

Everett Supplementary Regulations

April 17, 2001	<u>REMOVAL</u> of Make-up Payments	<p>MAKE-UP PAYMENTS</p> <p>Make up payments consist of regular contributions plus interest received at the time of a refund plus interest the employees account would have earned had they not received a refund.</p> <p>Purchases of prior creditable service may be made in a lump sum any time prior to retirement or in annual periodic payments. Annual periodic payments are subject to board approval and such requests shall be reviewed by the board on a case by case basis.</p>
January 9, 2001	Membership	<p>MEMBERSHIP</p> <p>Persons who are scheduled to be employed a total of 20 hours per week or more in any job or combination of jobs for at least 7 months in a calendar year are eligible for membership in the retirement system. Persons who do not meet the minimum membership requirements as stated above are not eligible for membership.</p> <p>Membership is mandatory for all employees who are eligible for membership.</p> <p>All eligible employees shall be enrolled in the system at the inception of their employment.</p> <p>Appointed members of boards, commissions, and authorities are not eligible for membership. No creditable service shall be granted for the same, nor will they be eligible to buy back credit for such work.</p> <p>Permanent full time substitute teachers and permanent full time tutors are allowed in system. Non-permanent and/or non-full time substitute teachers and non-permanent and/or non-full time tutors are not allowed in system.</p> <p>CREDITABLE SERVICE</p> <p>A full year of employment shall be credited with a full year of creditable service. Work of less than a full year shall be credited pro rata to the appropriate full year. A full year</p>

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	<p>shall be based on a 12-month calendar year for all employees with the exception of school department personnel which shall be based on 180 work days per year.</p> <p>Full time employment shall be considered a workweek of 30 hours or more. Each week of full time employment for a member shall be granted a full week of creditable service.</p> <p>Creditable service for members, who work less than 30 hours per week, shall be calculated on a prorated basis as it relates to full time employment. The denominator in calculating this prorated time shall be 30 hours per week. For example a member working 12 hours per week shall be granted creditable service for 40% ($12/30=40\%$) of one workweek.</p> <p>Members who are employed less than 30 hours per week and who work a set amount of hours on a consistent basis throughout their career will receive full creditable service provided that they have not been full time/part time employees as previously stated.</p> <p>MAKE-UP PAYMENTS</p> <p>Members may request, in writing, permission to make up payments for their previous employment if the Retirement System from which they were previously employed is established within Chapter 32.</p> <p>Each member requesting permission to make payments for their previous employment shall provide the retirement system with a verified list of salaries earned by them, by calendar year, not including any overtime or bonuses and hours worked on a weekly basis so that eligibility can be determined and a payment can be calculated.</p> <p>Make up payments consist of regular contributions plus interest received at the time of a refund plus interest the employees account would have earned had they not received a refund.</p> <p>Members of any retirement system established under Chapter 32 may purchase past creditable service from the Everett Retirement System consistent with the provisions of Chapter 32, PERAC regulations and supplemental regulations of the Everett Retirement Board.</p>
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	<p>Purchases of prior creditable service may be made in a lump sum any time prior to retirement or in annual periodic payments. Annual periodic payments are subject to board approval and such requests shall be reviewed by the board on a case by case basis.</p> <p>REGULAR COMPENSATION</p> <p>Regular compensation for purposes of the retirement deductions and retirement allowance calculations shall consist of salary earned, longevity pay, auto allowance, and other such expenses paid on a regular basis and at a regular rate for all employees. Excluded from regular compensation is any compensation resulting from working overtime such as overtime compensation and meal allowances. For fire and police department personnel, regular compensation shall also include night differential, adjunct allowance, holiday pay and hazardous duty material training for fire department personnel only (unless such compensation was considered over-time compensation).</p> <p>DATE OF MONTHLY BOARD MEETINGS</p> <p>Retirement board meetings to be held on the last Wednesday of the month at 9:00 AM unless a majority of the board votes otherwise.</p> <p>SERVICE BUYBACK POLICY</p> <p>Members of the retirement system may purchase creditable service for previous service with a Massachusetts governmental unit, consistent with the provisions of Chapter 32, in which they received a refund of contributions upon termination. Members may also, in certain situations consistent with the provisions of Chapter 32, purchase creditable service for previous service for a governmental unit in which deductions were not taken. The policy stated below pertains only to the method of purchasing back previous service and is not intended to add to or modify any provisions in Chapter 32 or PERAC regulations concerning the definition of creditable service.</p> <p>It will be the policy of the Everett Retirement Board to require that any request to purchase applicable creditable service will be based on a payment plan submitted by the member, and subject to board approval, that will pay the necessary amount, including interest, within a five-year period. Furthermore, the member shall make the payments on an annual basis to the Everett Retirement Board. The member may elect to make periodic</p>
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		<p>payments to a financial institution and instruct such institution to make the necessary annual payment to the Everett Retirement Board. The staff of the retirement system will advise members of financial institutions, if any, who may provide this service.</p> <p>Members who are unable to purchase their creditable service within a five-year period due to a proven hardship may petition the board for a period of payment in excess of five years. The petition to the board must clearly demonstrate the financial hardship in writing to the board. The Everett Retirement Board will review each such request and will vote to accept, reject, or request modifications/clarifications to such petition.</p> <p>These supplemental rule provides rules for membership, creditable service, make up payments, regular compensation, meetings, and service buyback and are consistent with the provisions of G.L. c. 32.</p> <p>The following proposed regulation is <u>not approved</u> for the reasons outlined below.</p> <p>MAKE-UP PAYMENTS</p> <p>Buyback of prior non-membership service of less than eight consecutive weeks that was not immediately followed by membership service is not allowed.</p> <p>Pursuant to G.L. c. 32, § 4(1)(a), a member is entitled to purchase creditable service for past public employment. As a result, this portion of the board's proposed regulation conflicts with a provision of G.L. c. 32 and can not be approved. The Commission will review a revised regulation on this issue which does not conflict with G.L. c. 32 when it is submitted.</p>
December 30, 1998	Membership	<p>1.03: Prohibition Against Certain Persons Holding Certain Positions</p> <p>No individual who has been convicted of robbery, bribery, extortion, embezzlement, fraud, grand larceny, burglary, arson, a felony violation of state or federal law defined in Section 102(a) of the Comprehensive Drug Abuse Prevention and Control Act or 1970, murder, rape, kidnapping, perjury, assault with intent to kill, any crime described in Section 9(a)(1) of the Investment Company Act of 1940 (15 U.S.C. 80a-9(a)(1)), a violation of Section 302 of the Labor-Management Relations Act, 1947 (29 U.S.C. 186), a violation of Chapter 63 of Title 18, United States Code, a violation of</p>

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		<p>Section 874, 1027, 1503, 1505, 1506, 1510, 1951, or 1954 of Title 18 United States Code, a violation of the Labor-Management Reporting and Disclosure Act of 1959 (29 U.S.C. 401), any felony involving abuse or misuse of such person's position or employment in a labor organization or employee benefit plan to seek or obtain an illegal gain at the expense of the members of the labor organization or the beneficiaries of the employee benefit plan, or conspiracy to commit any such crimes, or a crime in which any of the foregoing is an element or has been found by the Commission or any court to have violated his/her fiduciary duty or has been found by the Ethics Commission or any court to have violated M.G.L. c. 268A, shall serve or be permitted to serve:</p> <p>(1) As a member, administrator, fiduciary, officer, trustee, custodian, counsel, agent, employee or representative in any capacity of a board.</p> <p>(2) As a consultant, manager or provider of goods or services to a board</p> <p>(3) In any capacity that involves decision making authority or custody or control of the monies, funds, assets or property of any system.</p> <p>The undersigned hereby certifies that it has read the foregoing regulation, 840 CMR 1.03, that it has made a diligent thorough and reasonable inquiry of its agents and employees, and that no person who has been convicted or found in violation of the offenses listed in said regulation has any substantive dealings with the affairs of the Everett Retirement System in any capacity listed above. The undersigned further acknowledges and agrees that the obligation to screen its agents and employees under this regulation is a continuing one.</p> <p>AGREEMENT OF INDEMNITY</p> <p>The undersigned hereby agrees to indemnify the said Everett Retirement System for any pecuniary loss or damage or cost incurred by the Everett Retirement System as a result of any violation of said regulation resulting from the relationship of the undersigned to the Everett Retirement System.</p>
August 24, 1994	Membership	The Retirement Board will not require seasonal employees to join the retirement system.